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*Romania will receive an aid package worth \$27bn from a group of key lenders including the IMF and the EU. It's the fifth Eastern European country to seek help to deal with the economic downturn, after Ukraine, Serbia, Latvia and Hungary. Oana Lungescu reports:*

After two weeks of intensive talks in Romania, the head of the IMF mission Jeffrey Franks said there was agreement on an overall aid package worth twenty seven billion dollars, most of which will come from the IMF and the EU. The aim of the loan is to finance the country's **gaping budget deficit** and **improve investors' confidence**, after a **sharp drop** in **foreign capital inflows**.

In just a few months, Romania's **economic fate has turned**. From a country which last year registered the EU's highest growth rate, it's now **shedding** thousands of jobs, mainly in the car and steel sectors, and facing the collapse of a **property boom**.

The bailout may give some temporary relief to the economy, but in an embarrassment to the centre-left governing coalition which came to power late last year promising to raise **wages** and pensions in what remains one of the EU's poorest countries. Some trade unions are **reluctantly backing** the deal, but others are threatening strikes if spending cuts are **enacted**.

Oana Lungescu, BBC News, Brussels

## Vocabulary and definitions

<b>gaping budget deficit</b>	the very large amount of money by which government spending is greater than its income
<b>improve investors' confidence</b>	make those who hold stocks or shares in companies and corporations more willing to buy more shares in those or other companies
<b>a sharp drop</b>	a fast and significant reduction
<b>foreign capital inflows</b>	money used for producing more wealth or for starting new businesses that comes from abroad
<b>economic fate has turned</b>	here, the state of economy has become much worse
<b>shedding</b>	losing, closing
<b>property boom</b>	when many new homes are built and their prices rise because there is a lot of demand
<b>wages</b>	a <b>wage</b> is a fixed amount of money that is paid, usually every week, to an employee (mostly for manual work)
<b>reluctantly backing</b>	supporting, although not very willingly
<b>enacted</b>	put into practice

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